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Erratum

GOING, GOING, GONE! A SWIFT TOUR OF AUCTION THEORY AND ITS APPLICATIONS

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In the original publication of this article, the second formula in the Proof of Proposition 6 in the Appendix was incorrect. Formulae (A.13), (A.15), (A.16) and (A.18) were incorrect as well. The correct formulae are given below.

$$\frac{\partial U}{\partial b_1} = (v_1 - b_1) f(b^{-1}(b_1))(b^{-1}(b_1))' - (1 - F(b^{-1}(b_1))) + b_1 f(b^{-1}(b_1))(b^{-1}(b_1))' = 0.$$

$$U_0(p, x) = \sum_{i=1}^{n} \int_{\mathrm{V}} v_i p_i(\mathbf{v}) g(\mathbf{v}) d\mathbf{v} - \sum_{i=1}^{n} \int_{\underline{v}_i}^{\bar{v}} U_i(p, x, v_i) f_i(v_i) dv_i. \quad \text{(A.13)}$$

$$U_i(\alpha_i) = E_{\alpha_{-i}}[t_i(\boldsymbol{\alpha}) - x_i(\boldsymbol{\alpha})\{\varphi(e_i(\boldsymbol{\alpha})) - \alpha_i e_i(\boldsymbol{\alpha})\}], \quad \text{(A.15)}$$

where

$$\varphi(e) = \frac{1}{2}e^2 + e.$$

$$U_i(\alpha_i, \tilde{\alpha}_i) = E_{\alpha_{-i}}[t_i(\alpha_{-i}, \tilde{\alpha}_i) - x_i(\alpha_{-i}, \tilde{\alpha}_i)\varphi(e_i(\alpha_{-i}, \tilde{\alpha}_i))] + \alpha_i E_{\alpha_{-i}}[e_i(\alpha_{-i}, \tilde{\alpha}_i) x_i(\alpha_{-i}, \tilde{\alpha}_i)]. \quad \text{(A.16)}$$

$$\frac{dU_i(\alpha_i)}{d\alpha_i} = \left.\frac{\partial U_i(\alpha_i, \tilde{\alpha}_i)}{\partial \tilde{\alpha}_i}\right|_{\tilde{\alpha}_i = \alpha_i} + E_{\alpha_{-i}}[e_i(\boldsymbol{\alpha}) x_i(\boldsymbol{\alpha})] = E_{\alpha_{-i}}[e_i(\boldsymbol{\alpha}) x_i(\boldsymbol{\alpha})]. \quad \text{(A.18)}$$

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